



January 01, 2025

To,
BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001
Scrip Code: 543258

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
NSE SYMBOL: INDIGOPNTS

Sub: Postal Ballot Notice - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"), we are enclosing herewith the Notice of Postal Ballot dated November 07, 2024, for seeking approval of Members of the Company for appointment of Mr. Abhay Kumar Pandey (DIN: 01650845) as Non-Executive, Independent Director of the Company and the sitting fees and commission to be paid to him, by way of Special Resolution, by Postal Ballot through electronic means (remote e-voting) only.

In compliance with the provisions of the SEBI Listing Regulations, relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, the Secretarial Standard-2 on General Meeting issued by the Institute of Company Secretaries of India (including any statutory modification(s), amendment(s) or re-enactment(s) thereof from time to time), the Notice of Postal Ballot is being dispatched to all the Members through electronic mode, whose e-mail addresses are registered with the Depository Participants/ the Company/ the Registrar and Share Transfer Agent of the Company ("Link Intime") as on the cut-off date i.e. Friday, December 27, 2024. The hard copy of the Notice of Postal Ballot along with Postal Ballot Form and the pre-paid business reply envelope will not be sent to the Members for this Postal Ballot.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for providing remote e-voting facility.

The remote e-voting shall commence on Friday, January 3, 2025 at 9:00 a.m. (IST) and end on Saturday, February 1, 2025 at 5:00 p.m. (IST) and the voting shall not be allowed beyond the said date and time.





The Postal Ballot Notice is also being uploaded on the Company's website at <https://indigopaints.com/investors/meetings-announcements-2/> and on the website of NSDL at <https://www.evoting.nSDL.com>.

This intimation is also available on the website of the Company at <https://indigopaints.com/investors/meetings-announcements-2/>

Thanking you,

Kindly take the above on records.

For Indigo Paints Limited

DAYEETA Digitally signed by
SHRINIVAS DAYEETA
GOKHALE SHRINIVAS
GOKHALE Date: 2025.01.01
14:00:14 +05'30'

Dayeeta Gokhale
Company Secretary & Compliance Officer

Encl: as above





POSTAL BALLOT NOTICE

Pursuant to Sections 108 and 110 of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014

NOTICE is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013 (the “Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended (including any statutory modification or re-enactment thereof) and other applicable provisions of the Act read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 09/2023 dated September 25, 2023 and the subsequent circulars issued by the Ministry of Corporate Affairs, latest being 09/2024 dated September 19, 2024 (hereinafter collectively referred to as “**MCA Circulars**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and any other applicable law, rules, circular, notification (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), that the Resolution as set out hereunder is proposed to be passed as Special Resolution by the Members of the Company through postal ballot only, by voting through remote e-voting system.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), read with Securities and Exchange Board of India (SEBI) Circular No. SEBI/ HO/ CFD/ PoD2/ P/ CIR/ 2023/ 4 dated January 5, 2023 and SEBI/HO/CFD/CFD-PoD2/P/CIR/2023/167 dated October 07, 2023 and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot form. Accordingly, this notice is being sent only by e-mail to the Members of the Company who have registered their e-mail address with the Company or depository participant/ depository as on Friday, December 27, 2024 (i.e. cut-off date). In view of enabling provisions of the MCA Circulars, hard copy of this notice, postal ballot form and postage pre-paid reply envelope are not sent to the Members and the Members are requested to convey their assent or dissent only through remote e-voting. The Company has engaged the services of **National Securities Depository Limited (NSDL)**, to provide the e- voting facility which is available at <https://www.evoting.nsdl.com>. The procedure of remote e-voting is detailed in the notes to this Notice. If your e-mail address is not so registered, you are requested to follow the process specified in the notes below to receive login ID/password for remote e-voting. An explanatory statement pursuant to Section 102 (1) of the Act read with Listing Regulations and other applicable laws setting out detailed reasons and material facts concerning the resolution is annexed hereto and forms part of the Notice.



The remote e-voting shall commence on Friday, January 3, 2025 at 9:00 a.m. (IST) and end on Saturday, February 1, 2025 at 5:00 p.m. (IST) and the voting shall not be allowed beyond the said date and time.

The Board of Directors of the Company has appointed Ms. Ashwini Inamdar or failing her, Ms. Alifya Sapatwala, Partners, Mehta and Mehta, Practicing Company Secretaries (ICSI Unique Code: P1996MH007500), as Scrutinizer to conduct the remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit her report to the Chairman of the Company (the "Chairman") or any other person authorized by him who shall countersign the same. The result of Postal Ballot will be announced on or before Tuesday, February 4, 2025. The result will also be placed on the Company's website <https://indigopaints.com/investors/meetings-announcements-2/> and website of NSDL www.evoting.nsdl.com and intimated to the Stock Exchanges (BSE & NSE) where equity shares of the Company are listed within a period of 2 working days from conclusion of the e-voting.

The resolution if passed by requisite majority, shall be deemed to have been passed on Saturday, February 1, 2025.



RESOLUTION:

Special Business:

Item No. 1: Approval for the appointment of Mr. Abhay Kumar Pandey (DIN: 01650845) as Non-Executive, Independent Director of the Company and the sitting fees and commission to be paid to him

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 17, 25 and other applicable SEBI Listing Regulations and Articles of Association of the Company any other laws, rules and regulations as may be applicable and amended from time to time as well as based on the recommendation of Nomination and Remuneration Committee and that of the Board of Directors, **Mr. Abhay Kumar Pandey (DIN: 01650845)**, who was appointed as an Additional Director (Non – Executive, Independent) w.e.f. November 7, 2024, be and is hereby appointed as a Non- Executive, Independent Director of the Company, for a term of five consecutive years from November 7, 2024 to November 6, 2029, (both inclusive) and who is eligible for re-appointment and meets the criteria for independence as provided in Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby re- appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for the first term of five consecutive years, i.e., from November 7, 2024 to November 6, 2029 (both days inclusive).”

“RESOLVED THAT pursuant to the provisions of section 197, 198, Schedule V of the Act and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, on recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for payment of commission, to Mr. Abhay Kumar Pandey (DIN: 01650845), non-executive, Independent Director of the Company who is neither in the whole time employment nor Managing Director, in addition to sitting fees being paid to him for attending the Meeting of the Board and its Committees, for the financial year 2024-25 and financial year 2025-26, of such amounts or in such proportions as the Board of Directors may from time to time deem fit, which shall not exceed 1% of the Net Profits of the Company as computed in the manner laid down in Section 198 of the Act.



RESOLVED FURTHER THAT, any one of the Directors or Chief Financial Officer or Company Secretary of the Company be and is hereby authorized severally to verify e-forms in connection of appointment and to do all such acts, deeds and matters as may be necessary to give effect to this resolution.

**By order of the Board of Directors
For Indigo Paints Limited**

**Dayeeta Gokhale
Company Secretary
Membership No. A50582**

**Date: November 7, 2024
Place: Mumbai**



NOTES:

1. An Explanatory Statement pursuant to Section 102 (1) and other applicable provisions of the Companies Act, 2013 and the rules made thereunder setting out material facts and reasons concerning the above proposed resolution is annexed hereto.
2. The details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of the Secretarial Standard on General Meeting issued by the Institute of Company Secretaries of India, in respect of the person seeking appointment as a Director is furnished as **Annexure - I** to this Postal Ballot Notice.
3. The Board of Directors has decided Friday, December 27, 2024 as cut-off date ("cut-off date") for ascertaining the names of the Members entitled to receive this postal ballot notice and reckoning their right to vote through remote e-voting on the aforesaid resolution. Accordingly, only the members appearing on the register of members/record of the depositories on the cut-off date shall be entitled to vote on the proposed resolution mentioned above in proportion to the number of equity shares held on the cut-off date and hence this postal ballot notice is being sent to them through e-mail. A person who is not a member of the Company as on the cut-off date should treat the notice for information purposes only.
4. In view of the MCA Circulars, this postal ballot notice is being sent through e-mail only to those shareholders who have registered their e-mail address with the depository participant/depository or the Company. If you have not so registered your e-mail address, with the depository participant/depository or the Company, then such member may register the same by following the process as under:
 - (a) In case the shares are held in physical mode, the member is requested to write to the Company at secretarial@indigopaints.com along with the copy of signed request letter mentioning the name and address, folio number, number of shares held on cut-off date, designated e-mail ID, self-attested copy of PAN card and self-attested copy of any identity proof in support of the address.
 - (b) In case the shares are held in dematerialized mode, the member is requested either to write to the Company at secretarial@indigopaints.com along with the copy of signed request letter mentioning the name and address, number of shares held on cut-off date, designated e-mail ID, self-attested copy of client master or consolidated account statement, self-attested copy of PAN card and self-attested copy of any identity proof in support of the address or alternatively, the member may update e-mail address with the depository participant/depository and provide the Company updated client master or consolidated account statement. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting for individual shareholders holding securities in demat mode.



- (c) Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
5. The institutional investors are encouraged to participate and vote on this postal ballot notice.
 6. This postal ballot notice is available on the website of the Company at <https://indigopaints.com/investors/meetings-announcements-2/> on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL at evoting@nsdl.com.
 7. Members holding shares in Dematerialized form, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant (DP).
 8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company provides facility of remote e-voting to its members in respect of the proposed resolution as set out above. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by the members using remote e-voting system will be provided by NSDL.
 9. The Members holding shares of the Company as on the cut-off date shall only be entitled to cast vote on the Resolution.
 10. The process and the manner of voting through remote e-voting facility (i.e. voting from any place) and time schedule there of including details about login ID, procedure for generating password and casting of vote in a secure manner is as under:

Time schedule for remote e-voting

The voting period begins on Friday, January 3, 2025 at 9.00 a.m. (IST) and end on Saturday, February 1, 2025 at 5.00 p.m. (IST). During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, shall only be eligible to cast their vote. The members please note that the remote e-voting shall not be allowed beyond the aforesaid date and time and e- voting module shall be disabled by NSDL for voting thereafter.



The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e- Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e- Voting website of NSDL for casting your vote during the remote e-Voting period.





	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.





Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i. e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e- Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:



INDIGO

Be surprised!

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in process **for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.



Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@mehta-mehta.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com.



Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to secretarial@indigopaints.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarial@indigopaints.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1:

Pursuant to Section 149, 152, 161, read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 17, 25 and other applicable SEBI Listing Regulations and Articles of Association of the Company any other laws, rules and regulations as may be applicable and amended from time to time and based on the recommendation of Nomination and Remuneration Committee on November 6, 2024, the Board of Directors at its meeting held on November 7, 2024, approved the appointment of Mr. Abhay Kumar Pandey (DIN: 01650845) as a Non-Executive, Independent Director of the Company for the period of 5 years for the first term effective from November 7, 2024 to November 6, 2029.

The Company has received, the consent in writing from Mr. Abhay Kumar Pandey (DIN: 01650845) to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, intimation in Form DIR 8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act along with the Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and Regulation 16 under SEBI Listing Regulations, the declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by the SEBI or any other such authority and confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. After considering the knowledge, acumen, expertise and experience in respective fields, the Nomination and Remuneration Committee at its meeting held on November 6, 2024 has considered, approved and recommended, to the Board, the appointment of Mr. Abhay Kumar Pandey as an Independent Director for a first term of five consecutive years with effect from November 7, 2024. The Board of Directors at its meeting held on November 7, 2024 has approved the proposal for appointment of Mr. Abhay Kumar Pandey as an Independent Director for the first term of five consecutive years.

Mr. Abhay Pandey received his PGDM (MBA) from Indian Institute of Management Kolkata (1996) and a B.Tech in Computer Science and Engineering from IIT Bombay (1993).

Prior to founding A91 Partners, Mr. Abhay Pandey was a Managing Director at Sequoia Capital India Advisors Private Limited from 2008-2018. At Sequoia Capital India Advisors Private Limited, he has partnered with passionate founders in Consumer and Healthcare sectors focused on a few themes, including, creating challenger brands in large categories, supporting superior execution capabilities in massive market opportunities and building companies in new emerging categories. His investment track record and board positions include Vini Cosmetics, B9 Beverages, Faces Cosmetics; PI Industries (NSE: PIIND), La Renon, Koye Pharmaceuticals, Curatio Healthcare, ASG Eyecare; and Awfis, MedGenome Inc. Prior to Sequoia Capital, Abhay worked as an investment banker with DSP Merrill Lynch (2004-07) and as a management consultant at McKinsey & Co. (Mumbai and Johannesburg) offices (1996-2002) where he served leading clients in media, industrials and automotive verticals on a wide range of strategic and operational issues.



Mr. Abhay is passionate about supporting philanthropy and giving back to society in education. He is a Trustee at Ashoka University, and a Trustee of BECT, a charitable trust for primary and secondary education.

In the opinion of the Board, Mr. Abhay fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company and he is independent of the Management. Your Board believes that keeping in view, Mr. Abhay Kumar Pandey, his background, qualifications, skills, experience and functional expertise, his association would be immensely beneficial to and is in interest of the Company which would help the Board to maintain appropriate balance of skills, experience and knowledge and necessary diversity and to discharge its functions and duties effectively. Accordingly, your directors recommend his appointment and commend the resolution for approval of the Members by the way of Special Resolution.

Mr. Abhay Kumar Pandey and his relatives may be considered as concerned or interested in this item of business and/or resolution. None of the other directors and key managerial personnel of the Company and their relatives except Abhay, to whom the resolution relates, are concerned or interested in financially or otherwise, in this item of business or resolution as set out in Item No. 1.

Your Board of Directors recommends the Resolution at Item No. 1 for approval by the Members, by way of Special Resolution.

**By order of the Board of Directors
For Indigo Paints Limited**

**Dayeeta Gokhale
Company Secretary
Membership No. A50582**

**Date: November 7, 2024
Place: Mumbai**



Annexure - I

Pursuant to Regulations 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards -2, the details of the Directors proposed to be appointed through Postal Ballot process are given below:

Sr. No.	Particulars	Details
1	Name	Mr. Abhay Kumar Pandey
2	Designation & Category	Director (Non-executive –Independent Director)
3	DIN	01650845
4	Age	53
5	Date of Birth	01/12/1971
6	Qualifications	Please refer to Item No. 1 of the explanatory statement.
7	A brief resume/ nature of Expertise in Specific functional area	Please refer to Item No. 1 of the explanatory statement.
8	Date of first appointment on Board and number of Board meetings attended:	Mr. Abhay Kumar Pandey was appointed on Board on November 7, 2024. Attended meetings: Not applicable
9	Name of the listed entities from which the person has resigned as a Director in the past three years	Nil
10	Names of listed entities in which the person also holds the directorship	Nil
11	Chairmanship / Membership of Committees in other Companies	Nil
12	Number of Equity Shares held in the Company	Nil
13	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None
14	Terms and conditions of appointment or reappointment	As per the resolution in Item no.1 of this Notice read with the explanatory statement thereto
15	Remuneration last drawn, (including sitting fees and commission) if applicable	Not Applicable
16	Remuneration proposed to be paid	He shall be entitled to sitting fees for attending meetings of the Board and Commission per quarter



17	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to Item No. 1 of the explanatory statement
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By order of the Board of Directors
For Indigo Paints Limited

Dayeeta Gokhale
Company Secretary
Membership No. A50582

Date: November 7, 2024
Place: Mumbai